



# Southeastern Idaho News

BANNOCK, BEAR LAKE, BINGHAM, CARIBOU, FRANKLIN, ONEIDA & POWER COUNTIES

## ECONOMIC TRENDS

The Pocatello Metropolitan Statistical Area's seasonally adjusted unemployment rate fell from 3.6 percent in August to 3.5 percent in September. The area's economy continued to expand with the creation of more than 1,300 jobs over the year. Strong job growth reduced the area's unemployment rate nearly a full percentage point from 4.4 percent in September 2004.

Southeastern Idaho Table 2: September 2005 shows unemployment rates for each county. The significant reduction in rates in every county year over year shows continued economic growth throughout the region. Regionally, job creation accounted for nearly 1,400 new jobs, a growth rate of 2.4 percent.

Education accounted for most of that gain especially due to increased enrollment at Idaho State University. Professional and business Services remained one of the fastest-growing sectors at 10.1 percent from September 2004 to September 2005. Those 450 new jobs were spread through many sectors by the employment services operating out of the business services sector. But a significant portion of the job growth was in call centers. The last two years have shown improved tourism

Southeastern Idaho Table 2: September 2005 Unemployment Rates for Southeastern Idaho Counties

County	Sep 05	Aug 05	Sep 04
Bannock	3.4%	3.5%	4.4%
Bear Lake	3.1%	3.7%	4.8%
Bingham	2.8%	2.2%	3.0%
Caribou	4.4%	4.9%	6.7%
Franklin	2.4%	2.8%	3.6%
Oneida	2.1%	2.0%	2.7%
Power	4.8%	4.3%	6.0%

Southeastern Idaho Table 1: Pocatello MSA Labor Force & Employment Bannock and Power counties

	Sep 2005*	Aug 2005	Sep 2004	% Change From	
				Last Month	Last Year
<b>INDIVIDUALS BY PLACE OF RESIDENCE</b>					
<b>Seasonally Adjusted</b>					
Civilian Labor Force	45,690	45,510	43,310	0.4	5.5
Unemployment	1,600	1,630	1,950	-1.8	-17.9
% of Labor Force Unemployed	3.5%	3.6%	4.4%		
Total Employment	44,090	43,980	41,360	0.3	6.6
<b>Unadjusted</b>					
Civilian Labor Force	45,110	44,320	42,250	1.8	6.8
Unemployment	1,320	1,580	2,030	-16.5	-35.0
% of Labor Force Unemployed	2.9%	3.6%	4.8%		
Total Employment	43,790	42,737	40,220	2.5	8.9
<b>JOBS BY PLACE OF WORK</b>					
<b>Nonfarm Payroll Jobs** - NAICS</b>	39,730	38,010	38,390	4.5	3.5
<b>Goods-Producing Industries</b>	5,740	5,730	5,820	0.2	-1.4
Natural Resources & Mining	20	20	20	0.0	0.0
Construction	2,370	3,310	2,350	-28.4	0.9
Manufacturing	3,350	940	3,420	256.4	-2.0
Food Manufacturing	970	160	950	506.3	2.1
Fabricated Metal Product Manufacturing	160	160	170	0.0	-5.9
Machinery Manufacturing	90	90	110	0.0	-18.2
Other Manufacturing	2,130	2,120	2,190	0.5	-2.7
<b>Service-Providing Industries</b>	33,990	32,280	32,360	5.3	5.0
Trade, Transportation & Utilities	7,420	7,400	7,330	0.3	1.2
Wholesale Trade	1,290	1,290	1,270	0.0	1.6
Retail Trade	4,740	4,720	4,560	0.4	3.9
Utilities	50	50	50	0.0	0.0
Transportation & Warehousing	1,340	1,340	1,450	0.0	-7.6
Information	720	720	730	0.0	-1.4
Financial Activities	2,110	2,110	2,050	0.0	2.9
Professional & Business Services	4,890	4,860	4,440	0.6	10.1
Educational & Health Services	3,100	3,040	2,930	2.0	5.8
Leisure & Hospitality	3,900	3,910	3,570	-0.3	9.2
Other Services	1,260	1,270	1,240	-0.8	1.6
Government Education	6,240	4,510	5,580	38.4	11.8
Government Administration	4,350	4,460	4,490	-2.5	-3.1

\*Preliminary Estimate

\*\*Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month

throughout the area and recreation began to gain momentum with an increase of 330 jobs over the year. Many special events such as the Pocatello Marathon and Dodge National Circuit Finals Rodeo filled local hotels and restaurants.

## AREA ECONOMIC DEVELOPMENTS

### Bannock County

- The Pocatello Square development was honored as the state's most outstanding planning project for 2005 by the Idaho Planning Association. The 22-acre development will house 10 national retailers.

- Construction will begin next spring on four new businesses committed to locating at Pocatello Square in north Pocatello. Lowe's, the anchor store for the development, opened in October. Bed, Bath and Beyond, Famous Footwear and Ross Dress for Less should open late next summer. Another national retailer has also committed to build a 20,000 square-foot store but has not identified itself publicly.
- Construction is currently under way on Del Taco and Aarons Rental Store in the Pocatello Towne Center, a section within the Pocatello Square resembling an old-fashioned downtown.
- A new company offering aerial photography services has opened in Pocatello. Cardon Aerial Imaging, which opened in September, is owned and operated by Ben and Jesse Cardon. The couple uses a remote controlled helicopter to take pictures below 500 feet, and an airplane when higher shots are needed.
- Gottschalk's Home Furnishing Store has reopened in September in Pocatello but is significantly different from the former department store. The prototype is testing the market for acceptance of a store offering home furnishings, mattresses, linens and decorations. The store has 15 employees.
- Hampton Inn & Suites announced the construction of a new hotel in Pocatello. Work begins in May with completion expected in May 2007. The four-story, 90-room hotel will employ around 15 workers.
- The Idaho Kidney Institute has opened, specializing in kidney-related illnesses and offering a state-of-the-art, 20 station dialysis unit as well as in-home peritoneal and hemodialysis.

#### **Bear Lake County**

- Residential Resolve Inc. has opened a branch office in Montpelier and hired two employees. The company helps people in foreclosure resolve their situations.

#### **Bingham County**

- Construction is under way for the new Premier Technology Inc. headquarters and manufacturing facility in Blackfoot. The 100,000 square-foot plant is expected to open next September. The \$7 million facility is being constructed in the Riverview Technology Park near the Snake River. Completion will immediately bring more than 100 new jobs to Blackfoot with future growth expected.

- Cottonwood Veterinary Clinic opened on Hunter's Loop in the Cottonwood Park Commercial Subdivision. Veterinarian Rex Gillespie and two licensed veterinary technicians will treat both small and large animals. The up-to-date facility includes X-ray, blood diagnostic and ultrasound equipment.

#### **Caribou County**

- The Fitness Firm, a fitness center for women, opened in September in Grace. It is located in the old Anderson Lumber building. The business has a personal trainer and offers nutritional counseling and massage therapy.
- Several local contractors were involved in the construction of a \$20 million sulfur dioxide scrubber at the Soda Springs Monsanto Plant. The technology is new to the phosphate industry, and representatives from the American Chemistry Council visited the facility to see it. The pollution control scrubbers are expected to reduce sulfur dioxide by over 90 percent.

#### **Franklin County**

- The Pioneer Historic Byway was officially designated as a National Scenic Byway along with 44 other routes by the U.S. Department of Transportation's Federal Highway Administration. The designation will increase awareness of the region's pioneer heritage, and the byway designation will be included on future byway maps published by the Transportation Department. A grant awarded to the Pioneer Historic Byway will be used to place interpretive signs at 18 sites along the route from Franklin to Freedom.

#### **Oneida County**

- Hess Pumice Products showcased its stone veneer plant during ceremonies in September. The facility combines pumice and cement to produce cultured stone used in construction. The new plant employs 40 workers and could add a second shift in the near future. When the current facility reaches capacity, Hess Pumice plans to build another production plant.
- Lynx Wireless opened a store in Malad. Lynx Wireless has experience in the cellular industry and is the authorized agent for U.S. Cellular.

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Shelley Allen, Regional Economist  
 430 N. 5th Ave., Pocatello, ID 83205  
 (208) 236-6710, ext. 3713  
 E-mail: shelley.allen@cl.idaho.gov